

2018 Budget Committee Charter

1. COMMITTEE TYPE

Standing Advisory Committee

2. PURPOSE

Advise and assist the Board of Directors with financial management of the Crystal Falls Association throughout 2018.

3. SCOPE

- a. Financial management of operating and reserve funds for 2018
- b. Detailed financial planning for 2019 operating and reserve funds
- c. Long term strategic financial planning for reserve funding and spending

4. OBJECTIVES

- a. Assist the Board of Directors with the following throughout the year;
 - 1) Ensure adherence to the operating and reserve budgets
 - 2) Implement improvements to financial management performance, policies, procedures, tools and reports
 - 3) Perform financial analysis as needed, including impact analysis of unplanned events and proposed changes
 - 4) Revise the operating and reserve budgets as needed
 - 5) Ensure compliance to financial management practices mandated by the Davis Stirling Act
- b. Prepare the following 2019 financial planning and disclosure documents for final approval by the Board of Directors no later than November 2018 for distribution to the CFA membership no later than Dec 1, 2018.
 - 1) Operating Budget
 - 2) Reserve Study and Reserve Funding Plan
 - 3) Annual Budget Report

5. CURRENT TOP PRIORITIES

- a. *<to be determined by the board>*
- b. *<to be determined by the board>*
- c. *<to be determined by the board>*

6. COMMITTEE MEMBERS

- a. Donna Maddox: Committee Chair
- b. Marife "Ping" Wood: CFA Treasurer
- c. Dave de Villers
- d. Paul Halek
- e. Ken Lucas

7. Revision History

1/18/18 – Initial version - approved by the CFA Board of Directors on 1/18/18